

# BANK DIVISION



The **BANK DIVISION** is responsible for supervision and safety and soundness examinations of all state-chartered commercial banks, savings banks, and trust companies. Bank examiners perform evaluations of each institution's assets, liabilities, income and expenses; monitor compliance with governing laws and regulations; and rate the effectiveness of the institution's management. The adequacy of capital is assessed to assure the protection of depositors. Examiners assigned to this Division review the Information Technologies functions of state-chartered financial institutions that are under their supervision for compliance with generally accepted Information Technologies practices and for adherence to departmental regulations. Bank Division staff also examine Business and Industrial Development Corporations (BIDCOs) for compliance with governing statutes, investigate consumer complaints, and evaluate applications for new institutions, branches, expanded financial activities, and corporate reorganizations. At year-end 1999, the Bank Division oversaw the affairs of one hundred eighty-eight financial institutions, consisting of one hundred seventy banks/savings banks, four BIDCOs, and fourteen independent non-depository trust companies.

By far the most demanding challenge for the Department, as well as the banking industry during 1999, was that of dealing with the technology change over into the year 2000. It follows then, that the Department's single most recognizable accomplishment was that of successfully implementing strategies and plans to monitor the progression of this important event. The century date change in our banks', trust companies', and BIDCOs' electronic information systems and the applications that support them occurred without any disruption to business due to effective preparations and monitoring by the institutions themselves, our department, and federal regulatory authorities.

Despite the time spent monitoring Y2K, the Department was able to meet the statutory obligation of examining all institutions on either a twelve-month or an eighteen-month basis. This was accomplished through coordination with federal banking regulators.

## PERFORMANCE

### BANKS

At year-end 1999, consolidated total assets of our Tennessee state-chartered banks totaled \$20.5 billion, representing a \$704 million increase over prior year-end. Excluding those banks that have been organized less

than two years (DeNovo banks), the average annualized asset growth was 9.45%.

At year-end 1999, Tennessee state-chartered banks had consolidated capital totaling \$1.9 billion, representing a \$25 million or 3.56% decline from prior year-end. The capital component, accumulated other comprehensive income (loss), was materially affected by the adjustments needed to record securities held as available-for-sale at fair market value. The unrealized loss regarding other comprehensive income was \$67 million versus an unrealized gain of \$19 million on December 31, 1998.

Tennessee's economy has experienced an extended period of economic expansion. Our banks continue to experience tremendous loan growth and have maintained basically a healthy loan portfolio. Overall, state-chartered banks have an average past due ratio of 2.80%, the lowest reported at recent calendar year-ends.

To fund loan growth, short-term, noncore-funding dependence increased approximately 42% over the past year. As a result of the changing asset composition due to increased lending activities, short-term investment growth declined by approximately 22% for the year.

Overall, Tennessee banks reported healthy financial conditions throughout 1999. Our state-chartered banks, as a whole, are beginning the new millennium capably positioned, strategically and financially, to meet new opportunities in the wake of sweeping financial reform legislation and continuing technological and financial innovation.

### TRUST COMPANIES

A major accomplishment for the Division was the passage of Public Chapter 112 which amended the Banking Act, Tennessee Code Annotated Title 45, Chapters 1 and 2. This comprehensive trust legislation was developed to make Tennessee trust companies competitive in an interstate environment. After meetings with a task force composed of Tennessee financial institution trust representatives, draft legislation was completed and presented to the 1999 Tennessee General Assembly. The legislation was passed in May 1999 and became effective July 1, 1999. The major thrust of this legislation allows the establishment of interstate and intrastate trust offices for both in-state and out-of-state trust companies. Trust offices of an out-of-state trust institution can be established subject to the reciprocity provisions of the home state of the trust institution. Additionally, the law brings previously grandfathered trust companies under departmental jurisdiction, sets new minimum capital standards for

Tennessee institutional trust fiduciaries, and allows for a private trust company exemption. The passage of this legislation was the realization of one of the goals in the 1997-2000 Department Strategic Plan.

No new trust companies were chartered in 1999. However, with the passage of Public Chapter 112, which amended the Banking Act, four previously grandfathered trust companies were brought under the Department's jurisdiction. The Division now supervises a total of 14 trust companies. At year-end 1999, these trust companies reported total assets of \$36.5 million, up \$7.7million from prior year-end. They held \$5.7 billion of trust assets under management, up from \$4.3 billion held at year-end 1998, and their net income was \$5.5 million and \$2.8 million for years 1999 and 1998, respectively.

## BUSINESS AND INDUSTRIAL DEVELOPMENT CORPORATIONS (BIDCO's)

Tennessee Code Annotated, Section 45-8-225, requires a report to be published annually that summarizes the accomplishments of the various BIDCOs operating in Tennessee. At the end of 1999, the Department supervised the operation of four BIDCOs: (1) Tennessee Business and Industrial Development Corporation, (2) Resource Capital BIDCO, (3) SecurAmerica Business Credit, and (4) FINOVA Mezzanine Capital. These companies provided financing totaling \$100,052,002 to fifty two small businesses, preserving or creating 3,503 jobs. A summary analysis of the number and dollar amount of loans extended to certain broad categories of industries is detailed as follows:

Category	Number	Dollar Amount
Services	12	\$ 31,600,000
Manufacturing	13	24,212,275
Transportation/ Communication	6	14,941,444
Retail	11	12,225,000
Wholesale	7	11,373,283
Construction	1	3,000,000
Publishing	1	1,500,000
Finance/Insurance/ Real Estate	1	1,200,000

## SUMMARY COMMENTS

The Division strives to maintain the highest professional standard while operating its programs and activities as

efficiently as possible. A wide range of analytical activities are used to evaluate our financial institution's practices and their financial soundness. Economic and financial systems complexities require that our staff be highly knowledgeable of and trained to deal with all issues facing our regulated financial institutions. Our field examiners completed fifty-seven educational programs in 1999.

Our field staff consists of seasoned examiners who have an average of twelve and a half years experience. The Division last hired an examiner trainee in June 1994. While downsizing of the Division continues, one field examiner position was filled in March 2000. A previously employed state examiner filled this position.

This Division strives to have an open-door policy of communication with representatives of our regulated institutions, federal regulatory agencies, trade associations, the General Assembly, and the Citizens of Tennessee, working together to make our State Charters the Charter of Choice.

## NEW CHARTERS AND CORPORATE REORGANIZATIONS

### NEW BANKS OPEN 1999

DATE OPEN	NAME OF BANK
3-16-99	MemphisFirst Community Bank, Memphis, Tennessee
3-22-99	The Community Bank of East Tennessee, Clinton, Tennessee
4-12-99	Southern Heritage Bank, Cleveland, Tennessee
5-3-99	Community Commercial Bank, Germantown, Tennessee
5-18-99	Community First Bank & Trust, Columbia, Tennessee
6-21-99	Community Trust & Banking Company, Ooltewah, Tennessee
9-27-99	First Alliance Bank, Cordova, Tennessee
10-4-99	Community Bank & Trust Company of Cheatham County, Ashland City, Tennessee

### NEW TRUST COMPANIES

*No new trust companies were chartered in 1999. However, with the passage of Public Chapter 112, which amended the Banking Act, and became effective July 1, 1999, four previously grandfathered trust companies were brought under the Department's jurisdiction.*

EFFECTIVE DATE	NAME OF TRUST COMPANY
7-1-99	Central Trust Company, Memphis, Tennessee
7-1-99	First Southern Trust Company, Memphis, Tennessee
7-1-99	Investment Counsel and Trust Company, Memphis, Tennessee
7-1-99	Sentinel Trust Company, Nashville, Tennessee

### MERGERS 1999

DATE OF MERGER	NAME OF INSTITUTIONS
1-1-99	Volunteer Bank & Trust of Hamilton County, Chattanooga, Tennessee, merged with and into Marion Trust & Banking, Jasper, Tennessee, under the title of Volunteer Bank & Trust, Chattanooga, Tennessee
2-5-99	Farmers & Merchants Bank, White Bluff, Tennessee, merged with and into First Farmers and Merchants National Bank, Columbia, Tennessee

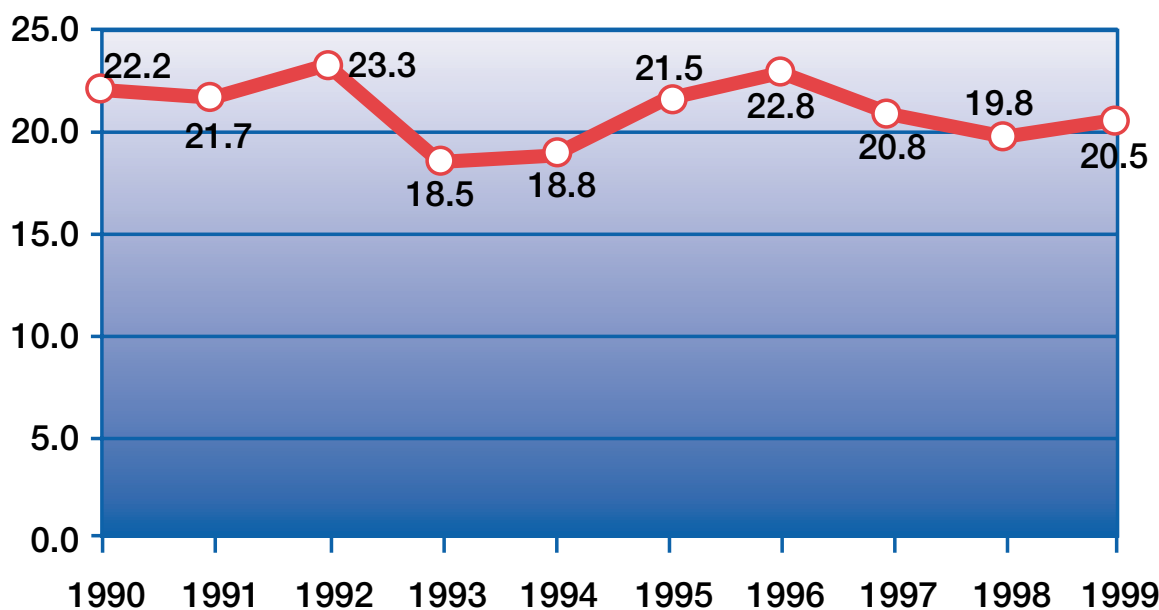
# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## NEW CHARTERS AND CORPORATE REORGANIZATIONS (Mergers 1999 Contued)

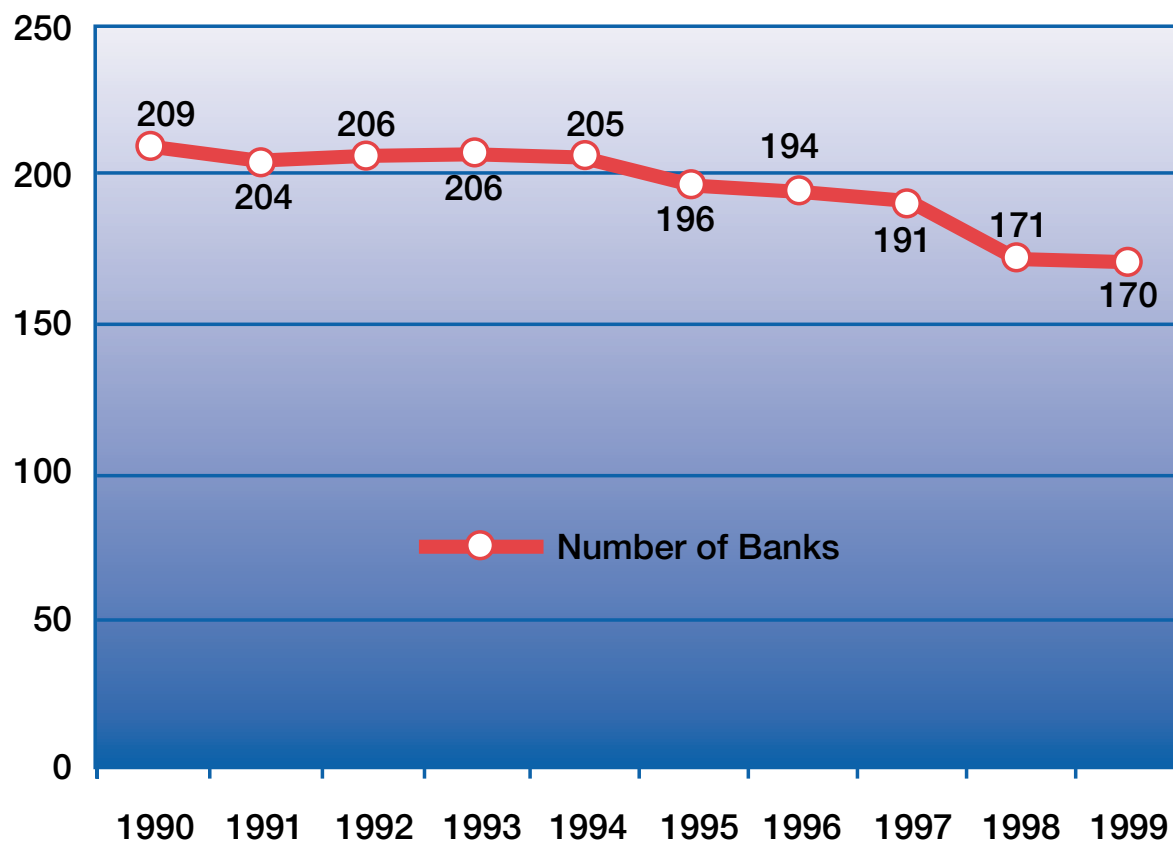
2-15-99	Bank of Troy, Troy, Tennessee, merged with and into First Citizens National Bank, Dyersburg, Tennessee
3-1-99	Nashville Bank of Commerce, Nashville, Tennessee, merged with and into National Bank of Commerce, Memphis, Tennessee
5-7-99	Somerville Bank & Trust Company, Somerville, Tennessee, merged with and into Somerville Interim Bank, Somerville, Tennessee, under the title of Somerville Bank & Trust Company
6-14-99	First Volunteer Bank, Union City, Tennessee, merged with and into First Citizens National Bank, Dyersburg, Tennessee
6-30-99	Peoples Bank, Dickson, Tennessee, merged with and into First American National Bank, Nashville, Tennessee
8-26-99	First State Bank, Linden, Tennessee, merged with and into First Bank, Lexington, Tennessee, under the title of First Bank
9-17-99	First Bank & Trust, Mt. Juliet, Tennessee, merged with and into National Bank of Commerce, Memphis, Tennessee
11-4-99	Meigs County Bank, Decatur, Tennessee, merged with and into Regions Bank, Birmingham, Alabama

## ASSETS OF STATE-CHARTERED BANKS

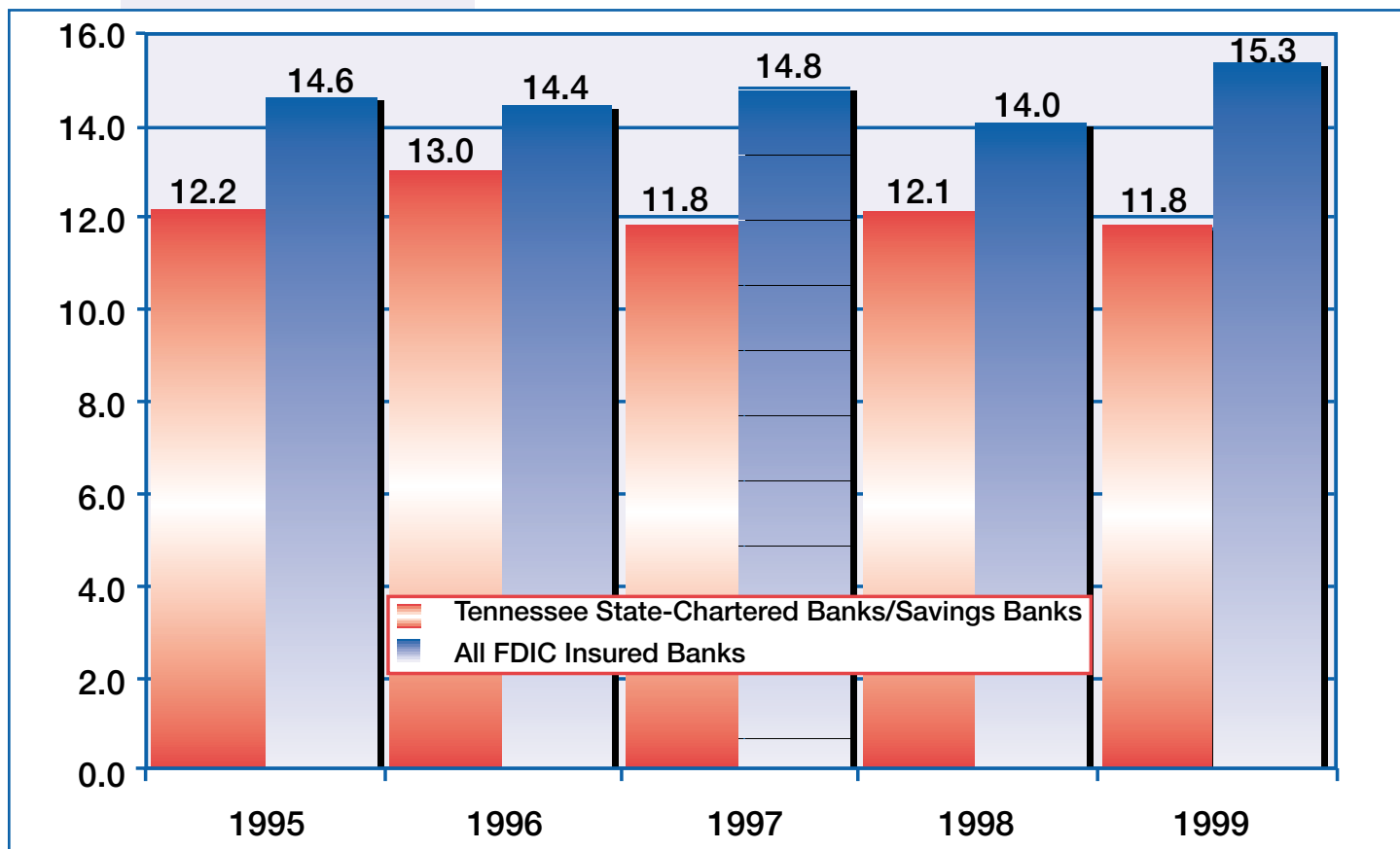
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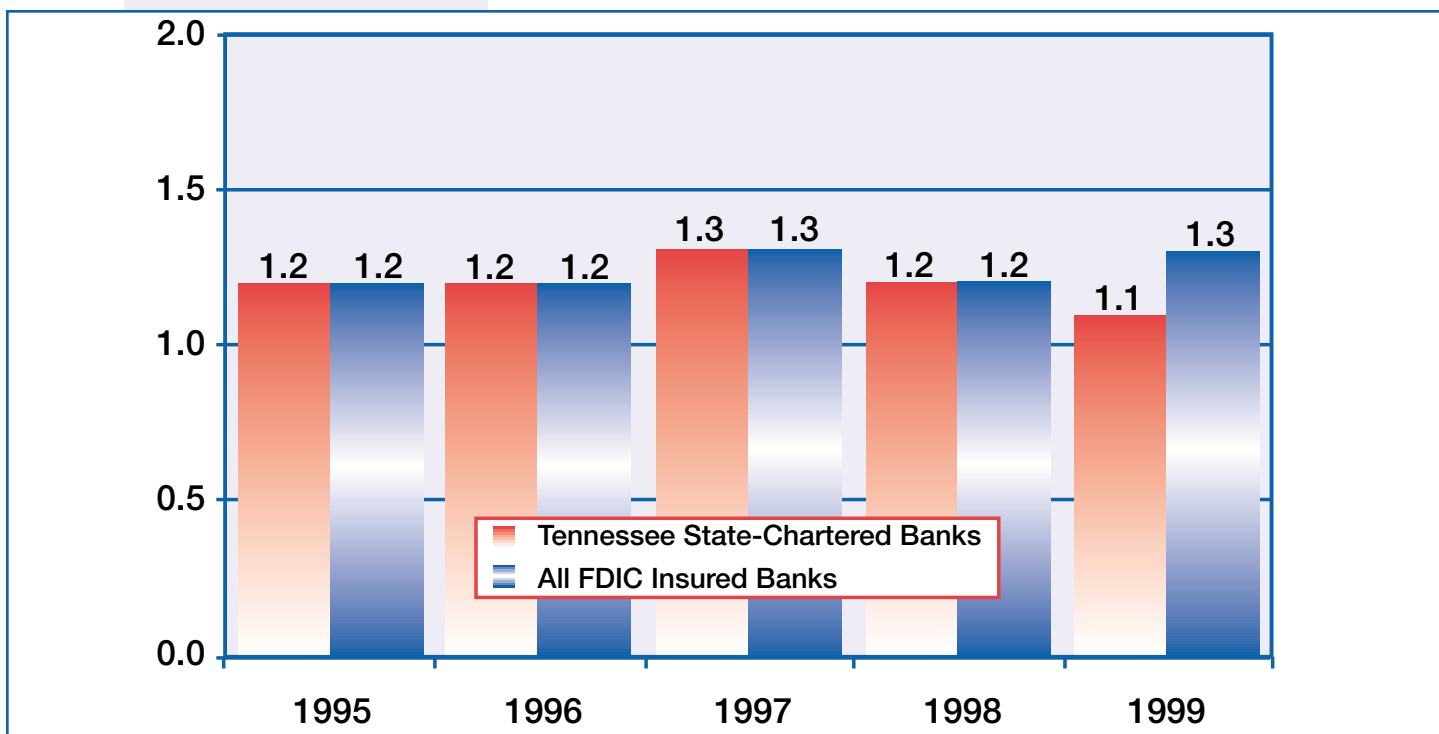
## STATE-CHARTERED BANKS IN TENNESSEE



**RETURN ON EQUITY**



**RETURN ON ASSETS**



## KEY BANK RATIOS

December 31, 1999

### AVERAGE FOR TENNESSEE STATE-CHARTERED BANKS (Banks operating over 2 years)

#### Indicates Bank Strength

Core Capital (Leverage) Ratio .....9.81%

#### Indicates Bank Liquidity

Net Loans to Deposits .....76.66%

Net Loans to Assets .....65.49%

#### Indicates Bank's Ability to Absorb Loan Losses

Allowance for Loan and Lease Losses .....1.42%

#### Indicates Bank Stockholders' Return on Investment

Net Income to Average Total Equity .....11.80%

#### Indicates Bank Profitability

Net Income to Average Total Assets .....1.11%



**STATE-CHARTERED BANKS**
**Consolidated Balance Sheet**

(In Millions)

	Dec. 31, 1999	Dec. 31, 1998	\$ Change	% Change
<b>ASSETS</b>				
Cash and Due from Banks	912	870	42	4.83%
Securities	4,390	4,488	(98)	-2.18%
Federal Funds Sold and Securities Purchased				
Under Agreement to Resell	385	856	(471)	-55.02%
Total Loans and Leases	14,065	12,918	1,147	8.88%
Allowance for Loan and Lease Losses	(192)	(176)	(16)	9.09%
Assets held in Trading Accounts	-	-	-	-
Premises and Fixed Assets	470	436	34	7.80%
Other Real Estate Owned	37	26	11	42.31%
Investments in Unconsolidated Subsidiaries	50	44	6	13.64%
Customer Liabilities	-	-	-	-
Intangible Assets	42	50	(8)	-16.00%
Other Assets	348	291	57	19.59%
<b>TOTAL ASSETS</b>	<b>20,507</b>	<b>19,803</b>	<b>704</b>	<b>3.56%</b>
<b>LIABILITIES</b>				
Non-Interest Bearing Deposits	2,099	2,216	(117)	-5.28%
Interest Bearing Deposits	15,229	14,679	550	3.75%
<b>TOTAL DEPOSITS</b>	<b>17,328</b>	<b>16,895</b>	<b>433</b>	<b>2.56%</b>
Federal Funds Purchased and Securities				
Sold Under Repurchase Agreement	401	262	139	53.05%
Demand Notes Issued to the U. S. Treasury	3	-	3	100.00%
Trading Liabilities	-	-	-	-
Other Borrowed Money	701	542	159	29.34%
Banks Liability on Acceptances Outstanding	-	-	-	-
Subordinated Notes and Debentures	-	-	-	-
Other Liabilities	173	178	(5)	-2.81%
<b>TOTAL LIABILITIES</b>	<b>18,606</b>	<b>17,877</b>	<b>729</b>	<b>4.08%</b>
<b>EQUITY CAPITAL</b>				
Preferred Stock	10	11	(1)	-9.09%
Common Stock	175	161	14	8.70%
Surplus	523	460	63	13.70%
Undivided Profits	1,260	1,275	(15)	-1.18%
Accumulated Other Comprehensive Income	(67)	(19)	(86)	-452.63%
<b>TOTAL EQUITY CAPITAL</b>	<b>1,901</b>	<b>1,926</b>	<b>(25)</b>	<b>-1.30%</b>
<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>20,507</b>	<b>19,803</b>	<b>704</b>	<b>3.56%</b>

**STATE-CHARTERED BANKS**

## Consolidated Income Statement

(In Millions)

	Dec. 31, 1999	Dec. 31, 1998	\$ Change	% Change
Interest Income	1,536	1,533	3	0.20%
Interest Expense	-692	-716	24	-3.35%
<b>NET INTEREST INCOME</b>	<b>844</b>	<b>817</b>	<b>27</b>	<b>3.30%</b>
Non-Interest Income	169	169	0	0.00%
Non-Interest Expense	-619	-578	-41	7.09%
Provision for Loan Losses	-67	-57	-10	17.54%
Securities Gains/Losses	0	4	-4	-100.00%
<b>PRE-TAX NET INCOME</b>	<b>327</b>	<b>347</b>	<b>-28</b>	<b>-8.07%</b>
Applicable Income Taxes	-104	-113	9	-7.96%
<b>NET OPERATING INCOME</b>	<b>223</b>	<b>234</b>	<b>-19</b>	<b>-8.12%</b>
Extraordinary Gains/Losses	0	0	0	0.00%
<b>NET INCOME</b>	<b>223</b>	<b>234</b>	<b>-19</b>	<b>-8.12%</b>
<b>TOTAL CASH DIVIDENDS</b>	<b>134</b>	<b>95</b>	<b>39</b>	<b>41.05%</b>

**NATIONALLY-CHARTERED BANKS**

**Consolidated Balance Sheet**

(In Millions)

	<b>Dec. 31, 1999</b>	<b>Dec. 31, 1998</b>	<b>\$ Change</b>	<b>% Change</b>
<b>ASSETS</b>				
Cash and Due from Banks	3,057	4,249	(1,192)	-28.05%
Securities	14,918	19,784	(4,866)	-24.60%
Federal Funds Sold and Securities Purchased				
Under Agreement to Resell	1,129	1,321	(192)	-14.53%
Total Loans and Leases	45,199	51,951	(6,752)	-13.00%
Allowance for Loan and Lease Losses	(638)	(740)	102	-13.78%
Assets held in Trading Accounts	493	678	(185)	-27.29%
Premises and Fixed Assets	1,178	1,312	(134)	-10.21%
Other Real Estate Owned	58	55	3	5.45%
Investments in Unconsolidated Subsidiaries	25	30	(5)	-16.67%
Customer Liabilities	58	71	(13)	-18.31%
Intangible Assets	2,075	1,483	592	39.92%
Other Liabilities	2,524	2,603	(79)	-3.03%
<b>TOTAL ASSETS</b>	<b>70,076</b>	<b>82,797</b>	<b>(12,721)</b>	<b>-15.36%</b>
<b>LIABILITIES</b>				
Non-Interest Bearing Deposits	6,643	11,347	(4,704)	-41.46%
Interest Bearing Deposits	40,995	48,300	(7,305)	-15.12%
<b>TOTAL DEPOSITS</b>	<b>47,638</b>	<b>59,647</b>	<b>(12,009)</b>	<b>-20.13%</b>
Federal Funds Purchased and Securities				
Sold Under Repurchase Agreement	7,855	8,697	(842)	-9.68%
Demand Notes Issued to the U. S. Treasury	3	58	(55)	-94.83%
Trading Liabilities	66	4	62	1550.00%
Other Borrowed Money	6,516	4,647	1,869	40.22%
Banks Liability on Acceptances Outstanding	58	71	(13)	-18.31%
Subordinated Notes and Debentures	551	639	(88)	-13.77%
Other Liabilities	1,625	2,043	(418)	-20.46%
<b>TOTAL LIABILITIES</b>	<b>64,312</b>	<b>75,806</b>	<b>(11,494)</b>	<b>-15.16%</b>
<b>EQUITY CAPITAL</b>				
Preferred Stock	0	0	0	0.00%
Common Stock	176	247	(71)	-28.74%
Surplus	2,323	2,573	(250)	-9.72%
Undivided Profits	3,463	4,107	(644)	-15.68%
Accumulated Other Comprehensive Income	(198)	(64)	(262)	-409.38%
<b>TOTAL EQUITY CAPITAL</b>	<b>5,764</b>	<b>6,991</b>	<b>(1,227)</b>	<b>-17.55%</b>
<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>70,076</b>	<b>82,797</b>	<b>(12,721)</b>	<b>-15.36%</b>

**NATIONALLY-CHARTERED BANKS**

## Consolidated Income Statement

(In Millions)

	Dec. 31, 1999	Dec. 31, 1998	\$ Change	% Change
Interest Income	4701	5551	-850	-15.31%
Interest Expense	-2231	-2684	453	-16.88%
<b>NET INTEREST INCOME</b>	<b>2470</b>	<b>2867</b>	<b>-397</b>	<b>-13.85%</b>
Non-Interest Income	2298	2504	-206	-8.23%
Non-Interest Expense	-3127	-3524	397	-11.27%
Provision for Loan Losses	-157	-267	110	-41.20%
Securities Gains/Losses	-6	0	-6	-
<b>PRE-TAX NET INCOME</b>	<b>1478</b>	<b>1580</b>	<b>-102</b>	<b>-6.46%</b>
Applicable Income Taxes	-507	-567	60	-10.58%
<b>NET OPERATING INCOME</b>	<b>971</b>	<b>1013</b>	<b>-42</b>	<b>-4.15%</b>
Extraordinary Gains/Losses	0	0	0	0.00%
<b>NET INCOME</b>	<b>971</b>	<b>1013</b>	<b>-42</b>	<b>-4.15%</b>
<b>TOTAL CASH DIVIDENDS</b>	<b>659</b>	<b>552</b>	<b>107</b>	<b>19.38%</b>

# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS STATE-CHARTERED BANKS

CITY	BANK	(A) Cash	(B) Invest- ments	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	Total Assets	(F) Total Deposits	(G) Other Liabilities	(H) Equity Capital	(I) Net Income
ADAMSVILLE	Bank of Adamsville	5,748	30,169	88,439	1,071	6,348	129,633	98,482	21,663	9,488	1,251
ADAMSVILLE	Farmers & Merchants Bank	3,284	5,837	17,897	250	1,267	28,035	22,301	3,034	2,700	167
ALAMO	Bank of Alamo	4,600	12,869	59,235	1,068	2,514	78,150	64,937	7,324	5,889	653
ASHLAND CITY	Community Bk & Trust Co. Cheatham Cty	900	10,841	4,368	55	1,256	17,310	10,729	34	6,547	(420)
ATWOOD	Citizens Bank & Trust Company	1,006	4,493	8,446	67	368	14,246	12,868	128	1,250	106
BARRETVILLE	Peoples Bank	11,417	129,907	186,482	1,997	12,505	338,314	265,958	26,406	45,950	4,989
BARTLETT	Bank of Bartlett	11,864	89,621	278,617	3,450	13,196	389,848	345,378	25,623	18,847	2,793
BELFAST	Bank of Belfast	1,532	2,723	17,215	264	415	21,621	19,419	130	2,072	213
BELLS	Bank of Crockett	3,694	19,193	43,675	559	2,903	68,906	59,654	2,694	6,558	896
BELLS	Bells Banking Company	1,174	12,547	13,067	190	638	27,236	23,488	478	3,270	313
BENTON	Benton Banking Company	3,540	9,788	56,172	764	3,612	72,348	63,176	2,810	6,362	706
BENTON	Peoples Bank of Polk County	1,113	6,982	13,462	170	812	22,199	19,710	163	2,326	136
BLOUNTVILLE	Tri-City Bank and Trust Co.	12,028	51,308	221,737	2,442	11,032	293,663	249,943	16,892	26,828	3,218
BOLIVAR	First South Bank	7,340	33,701	137,375	1,401	8,291	185,306	165,526	6,282	13,498	3,421
BOLIVAR	Bank of Bolivar	3,769	21,028	56,176	782	4,657	84,848	78,447	1,100	5,301	420
BRADFORD	Bank of Bradford	2,911	23,266	11,307	263	975	38,196	32,814	254	5,128	348
BRENTWOOD	Premier Bank of Brentwood	4,371	12,284	45,804	590	1,219	63,088	54,505	3,447	5,136	424
BRIGHTON	Brighton Bank	3,576	12,244	39,028	443	3,135	57,540	48,068	4,941	4,531	409
BROWNSVILLE	INSOUTH Bank	27,403	86,607	487,834	8,514	27,024	620,354	506,580	73,218	40,556	700
BYRDSTOWN	People's Bank and Trust Company	2,329	12,619	49,364	565	2,960	66,707	55,417	3,703	7,587	1,164
CAMDEN	Bank of Camden	6,223	54,468	62,350	1,002	5,156	127,195	113,324	1,081	12,790	1,453
CARTHAGE	Citizens Bank	11,325	117,762	241,555	1,527	9,261	378,376	302,648	3,499	72,229	8,084
CARTHAGE	Cumberland Bank	8,669	15,469	162,358	2,134	10,670	195,032	173,214	7,839	13,979	1,983
CARTHAGE	Community Bank of Smith County	1,158	6,364	23,612	246	2,050	32,938	28,233	1,175	3,530	209
CHAPEL HILL	First State Bank	1,169	10,600	15,843	210	591	27,993	23,120	177	4,696	389
CHATTANOOGA	First Volunteer Bank of TN	6,256	28,168	115,780	1,373	12,934	161,765	145,226	2,141	14,398	1,669
CHATTANOOGA	Cornerstone Community Bank	7,722	19,062	72,326	1,002	4,783	102,891	91,821	2,590	8,480	(141)
CLARKSVILLE	Farmers & Merchants Bank	17,384	66,436	227,976	4,422	26,165	333,539	305,349	4,000	24,190	2,020
CLARKSVILLE	Heritage Bank	10,282	26,076	197,551	2,940	15,497	246,466	202,536	26,085	17,845	2,968
CLARKSVILLE	Legends Bank	1,486	16,270	25,795	324	3,060	46,287	33,928	284	12,075	(455)
CLEVELAND	Cleveland Bank and Trust Company	9,264	88,521	166,653	3,372	8,544	269,610	229,014	21,445	19,151	4,487
CLEVELAND	The Bank/First Citizens Bank	9,716	78,559	183,460	2,660	10,742	279,817	231,792	27,666	20,359	3,560
CLEVELAND	Bank of Cleveland	8,829	10,677	96,529	1,280	7,812	122,567	107,680	1,376	13,511	2,126
CLEVELAND	Southern Heritage Bank	989	11,034	16,416	208	1,872	30,103	20,652	195	9,256	(759)
CLIFTON	Peoples Bank	1,737	12,604	50,704	667	3,227	67,605	56,349	5,757	5,499	813
CLINTON	Community Bank of East Tennessee	1,424	19,206	9,635	138	2,372	32,499	28,579	225	3,695	(317)
COLLIERVILLE	BankTennessee	8,423	7,868	163,032	1,865	10,553	188,011	152,300	24,573	11,138	1,874
COLUMBIA	Community First Bank & Trust	3,817	14,279	27,346	360	1,155	46,237	35,764	241	10,232	(1,020)
COOKEVILLE	Bank of Putnam County	6,040	68,778	88,677	955	6,125	168,665	154,524	1,267	12,874	2,435
COPPERHILL	First Bank of Polk County	1,812	15,200	78,693	1,398	2,968	97,275	88,010	1,151	8,114	1,560
CORDOVA	First Alliance Bank	238	3,415	4,156	52	891	8,648	2,871	44	5,733	(217)

# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS STATE-CHARTERED BANKS

CITY	BANK	(A) Cash	(B) Invest- ments	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	Total Assets	(F) Total Deposits	(G) Other Liabilities	(H) Equity Capital	(I) Net Income
CORNERSVILLE	Farmer's Bank	4,333	17,722	47,500	1,017	3,688	72,226	60,822	4,130	7,274	396
COVINGTON	First State Bank	5,169	17,240	93,490	1,444	3,681	118,136	106,398	2,521	9,217	2,618
CROSSVILLE	Cumberland County Bank	4,244	46,021	58,777	523	2,519	111,038	101,176	1,432	8,430	1,729
DECATURVILLE	Decatur County Bank	2,320	29,826	32,214	639	3,922	67,643	53,723	6,442	7,478	503
DICKSON	Bank of Dickson	7,613	65,088	71,665	789	5,547	149,124	117,171	15,078	16,875	1,654
DRESDEN	Weakley County Bank	3,192	16,953	27,373	447	10,477	57,548	49,151	4,443	3,954	454
DUNLAP	Sequatchie County Bank	1,686	11,529	26,499	401	2,786	42,099	34,268	374	7,457	589
DUNLAP	Citizens Tri-County Bank	5,384	28,367	128,081	1,428	11,358	171,762	148,310	10,888	12,564	2,364
DYER	Farmers & Merchants Bank	1,959	18,534	26,448	365	1,827	48,403	41,519	3,115	3,769	533
DYER	Bank of Dyer	3,903	7,037	30,246	298	1,610	42,498	35,193	4,880	2,425	244
ELIZABETHTON	Citizens Bank	10,763	67,187	293,531	4,072	18,728	386,137	274,827	80,468	30,842	9,465
ELIZABETHTON	Carter County Bank of Elizabethton	9,089	41,025	110,307	1,238	3,921	163,104	146,951	2,413	13,740	3,274
ETOWAH	First Volunteer Bank of Southeast TN	1,400	5,882	21,288	266	1,599	29,903	26,972	293	2,638	433
FAYETTEVILLE	Lincoln County Bank	7,852	38,383	94,552	1,573	8,069	147,283	132,353	2,523	12,407	791
FRANKEWING	Bank of Frankewing	1,437	9,985	45,343	738	4,589	60,616	52,373	1,138	7,105	906
FRIENDSHIP	Bank of Friendship	5,002	16,754	68,529	966	1,644	90,963	76,344	7,225	7,394	741
GAINESBORO	Jackson Bank & Trust	4,252	26,700	106,150	1,054	8,737	144,785	115,558	17,675	11,552	1,512
GAINESBORO	Citizens Bank	3,418	14,530	25,024	629	1,864	44,207	38,822	359	5,026	247
GALLATIN	First Independent Bank	5,128	21,440	56,971	656	4,007	86,890	79,264	524	7,102	838
GATES	Gates Banking and Trust Company	802	11,811	15,853	250	995	29,211	26,198	289	2,724	326
GERMANTOWN	Nashoba Bank	3,692	14,670	121,461	1,206	3,293	141,910	119,785	12,540	9,585	1,017
GERMANTOWN	Trust One Bank	9,910	105,242	200,767	2,336	13,968	327,551	275,843	32,992	18,716	1,407
GERMANTOWN	Community Commercial Bank	1,838	19,601	59,129	740	2,768	82,596	65,454	7,797	9,345	(1,159)
GLEASON	Bank of Gleason	2,318	38,627	43,914	605	3,659	87,913	75,407	618	11,888	1,303
GREENEVILLE	Greene County Bank	44,555	27,668	557,229	10,332	35,453	654,573	528,473	65,375	60,725	9,234
GREENEVILLE	Andrew Johnson Bank	5,307	12,837	117,215	1,444	4,035	137,950	124,922	1,951	11,077	1,706
GREENFIELD	Greenfield Banking Company	1,741	15,562	23,638	657	1,473	41,757	36,516	471	4,770	454
HALLS	Bank of Halls	1,455	16,486	26,548	325	909	45,073	39,180	1,325	4,568	600
HALLS	Lauderdale County Bank	1,902	9,783	20,262	253	2,084	33,778	30,331	937	2,510	159
HARROGATE	Commercial Bank	6,880	27,706	145,985	1,913	10,623	189,281	150,423	21,291	17,567	2,331
HARTSVILLE	Citizens Bank	3,008	13,957	45,566	623	1,927	63,835	56,690	2,183	4,962	706
HENDERSON	First State Bank	4,627	70,957	58,469	500	3,359	136,912	113,642	1,255	22,015	1,816
HENDERSON	Chester County Bank	4,438	6,225	24,342	352	1,482	36,135	33,203	202	2,730	352
HOHENWALD	Lewis County Bank	2,820	11,830	28,129	470	2,661	44,970	37,832	2,310	4,828	711
HUNTINGDON	Carroll Bank and Trust	5,926	26,511	85,329	926	5,793	122,633	101,748	6,314	14,571	1,876
HUNTINGDON	Bank of Huntingdon	5,545	63,051	89,058	1,528	5,816	161,842	141,924	2,581	17,437	2,063
HUNTLAND	Bank of Huntland	1,967	2,306	19,380	287	1,725	25,091	21,269	760	3,062	324
JACKSBORO	First Volunteer Bank of East Tennessee	3,049	27,930	54,276	610	5,900	90,545	82,479	412	7,654	1,436
JACKSON	Bank of Jackson	2,011	9,302	34,100	426	1,263	46,250	37,649	1,548	7,053	221
JAMESTOWN	Union Bank	3,167	33,330	56,310	667	5,650	97,790	82,684	620	14,486	1,443
JAMESTOWN	First Volunteer Bank of Upper Cumberland	2,284	7,806	38,666	466	2,628	50,918	46,120	531	4,267	1,083
JASPER	Citizens State Bank	2,507	10,740	33,106	435	2,735	48,653	44,492	456	3,705	506
JEFFERSON CITY	First Peoples Bank of Tennessee	6,273	10,201	63,558	706	2,363	91,689	66,754	9,147	5,788	886

# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS STATE-CHARTERED BANKS

CITY	BANK	(A) Cash	(B) Invest- ments	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	Total Assets	(F) Total Deposits	(G) Other Liabilities	(H) Equity Capital	(I) Net Income
JELICO	Union Bank	2,262	19,524	20,528	245	3,270	45,339	37,428	1,268	6,643	578
JOHNSON CITY	First Bank and Trust Company of TN	2,645	1,799	49,882	499	3,335	57,162	51,992	691	4,479	695
JOHNSON CITY	People's Community Bank	6,002	22,279	71,053	864	4,113	102,583	91,526	2,614	8,443	702
JOHNSON CITY	State of Franklin Savings Bank	2,907	36,702	114,701	1,081	5,970	159,199	133,912	13,675	11,612	1,255
KENTON	First State Bank	9,492	84,505	151,168	2,059	12,175	255,281	217,181	16,343	21,757	1,940
KINGSPORT	Bank of Tennessee	12,861	33,596	240,550	2,400	10,777	295,384	264,072	11,225	20,087	2,940
KNOXVILLE	BankFirst	27,681	78,977	472,548	5,782	42,963	616,387	479,669	88,525	48,193	6,439
KNOXVILLE	First Vantage Bank - Tennessee	12,481	27,375	140,884	1,560	4,512	183,692	149,855	14,410	19,427	2,036
LAFAYETTE	Citizens Bank of Lafayette	8,175	83,063	125,814	1,471	7,961	223,542	202,907	1,270	19,365	3,017
LAFAYETTE	Macon Bank and Trust Company	5,810	65,102	83,439	1,288	4,096	157,159	138,995	1,185	16,979	1,867
LAWRENCEBURG	First Volunteer Bank of Middle Tennessee	1,772	10,597	37,913	469	4,859	54,672	48,608	1,509	4,555	715
LEBANON	Wilson Bank and Trust	13,255	81,014	311,784	3,206	19,643	422,490	371,859	22,239	28,392	4,812
LENOIR CITY	First Central Bank	6,212	30,536	71,770	618	6,833	114,733	102,753	3,335	8,645	1,182
LEWISBURG	Peoples and Union Bank	4,795	37,843	103,415	1,117	2,987	147,923	136,954	1,242	9,727	2,185
LEXINGTON	First Bank	23,967	71,766	375,619	4,503	22,632	489,481	374,643	66,082	48,756	6,342
LIBERTY	Liberty State Bank	3,107	29,971	42,031	764	3,427	77,772	71,002	362	6,408	605
LIVINGSTON	Union Bank & Trust Company	3,096	32,478	29,215	907	4,398	68,280	58,856	3,056	6,368	1,432
LIVINGSTON	American Savings Bank	611	7,758	28,081	344	1,683	37,789	33,384	1,669	2,736	324
LOBELVILLE	Bank of Perry County	3,635	13,354	47,276	568	1,109	64,806	54,709	473	9,624	1,355
LYNCHBURG	Farmers Bank of Lynchburg	1,446	30,164	37,177	330	1,932	70,389	61,986	348	8,055	521
MADISONVILLE	Peoples Bank of Monroe County	1,965	11,277	35,093	603	3,163	50,895	44,835	193	5,867	57
MANCHESTER	Peoples Bank & Trust Company	2,785	21,153	22,502	277	3,026	49,189	43,208	1,316	4,665	436
MANCHESTER	Coffee County Bank	2,967	6,760	19,693	436	1,565	30,549	26,613	193	3,743	53
MARTIN	City State Bank	4,169	25,520	58,493	810	16,169	103,541	85,115	10,734	7,692	975
MARYVILLE	Citizens Bank of Blount County	9,538	91,653	163,127	2,011	7,023	269,330	235,492	9,332	24,506	3,674
MARYVILLE	The Home Bank of Tennessee	2,150	26,447	37,840	508	4,980	70,909	54,543	10,911	5,455	490
MASON	Bank of Mason	1,029	3,292	3,766	57	408	8,438	7,362	181	895	73
MAURY CITY	Planters Bank of Maury City	740	3,761	13,003	358	209	17,355	14,638	185	2,532	194
MAYNARDVILLE	First State Bank	3,743	13,812	19,245	301	2,158	38,657	33,267	366	5,024	355
MCKENZIE	McKenzie Banking Company	20,178	10,311	45,457	2,245	3,534	77,235	69,340	507	7,388	1,128
MEDINA	Medina Banking Company	1,839	13,268	12,395	196	907	28,213	24,320	165	3,728	231
MEMPHIS	Tri-State Bank of Memphis	7,837	37,737	62,614	912	4,342	111,618	98,755	1,032	11,831	1,062
MEMPHIS	Independent Bank	2,775	37,004	120,118	1,457	4,644	163,084	140,235	6,165	16,684	(825)
MEMPHIS	MemphisFirst Community Bank	817	5,267	6,583	81	479	13,065	9,246	99	3,720	(598)
MILAN	Bank of Milan	2,299	11,250	47,066	810	3,908	63,713	49,385	9,500	4,828	450
MORRISTOWN	Union Planters Bank of the Lakeway Area	2,808	23,333	144,196	2,608	6,639	174,368	141,909	17,265	15,194	3,316
MOSCOW	Bank of Moscow	1,478	4,629	30,922	243	1,060	37,846	32,607	1,328	3,911	496
MOUNTAIN CITY	Farmers State Bank	4,138	37,907	53,781	833	2,389	97,382	84,588	497	12,297	1,167
MOUNTAIN CITY	Johnson County Bank	2,220	9,979	52,001	345	3,184	67,039	53,784	7,360	5,895	763
MUNFORD	Munford Union Bank	4,576	21,979	59,655	743	5,737	91,204	79,339	4,072	7,793	1,481
MURFREESBORO	Rutherford Bank and Trust	2,431	7,490	33,359	421	2,768	45,627	41,091	357	4,179	182
MURFREESBORO	Bank of Murfreesboro	2,955	28,406	65,297	817	6,850	102,691	85,695	5,509	11,487	351
NASHVILLE	Citizens Savings Bank and Trust Co.	1,914	10,219	24,487	357	818	37,081	33,968	457	2,656	154



# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS STATE-CHARTERED BANKS

CITY	BANK	(A) Cash	(B) Invest- ments	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	Total Assets	(F) Total Deposits	(G) Other Liabilities	(H) Equity Capital	(I) Net Income
NASHVILLE	Community Bank	4,357	6,481	84,728	850	3,316	98,032	82,152	9,476	6,404	347
NASHVILLE	The Bank of Nashville	11,483	78,274	205,511	4,062	5,919	297,125	236,924	31,821	28,380	3,070
NASHVILLE	Capital Bank & Trust Company	3,504	24,921	104,928	1,330	4,270	136,293	101,065	16,169	19,059	1,038
NEW TAZEVELL	Citizens Bank	5,833	32,288	83,707	697	4,474	125,605	98,320	16,338	10,947	1,302
NEWBERN	Security Bank	8,655	37,245	83,611	1,088	5,568	133,991	109,815	12,549	11,627	968
OAK RIDGE	TNBANK	1,656	14,373	48,826	663	1,553	65,745	57,605	2,495	5,645	310
OAKLAND	Oakland Deposit Bank	4,867	8,532	42,948	364	4,645	60,628	52,846	3,781	4,001	671
ONEIDA	First Trust and Savings Bank	2,711	9,466	50,331	825	3,169	64,852	57,949	1,234	5,669	907
OOLTEWAH	Community Trust & Banking Company	956	5,896	10,093	160	1,181	17,966	11,256	184	6,526	(668)
PARIS	Commercial Bank and Trust Company	13,600	48,288	227,208	4,075	14,437	299,458	266,540	3,665	29,253	3,881
PARIS	Security Bank and Trust Company	3,036	20,397	70,524	695	3,084	96,346	88,729	591	7,026	1,297
PARSONS	Farmers Bank	2,083	9,249	22,696	255	1,584	35,357	31,269	1,266	2,822	276
PARSONS	Citizens State Bank	3,040	10,593	31,846	558	2,558	47,479	42,571	719	4,189	809
PIGEON FORGE	Tennessee State Bank	12,850	68,091	215,106	3,254	19,313	312,106	254,212	35,128	22,766	4,011
PORTLAND	Farmers Bank	10,041	65,318	126,667	1,748	10,241	210,519	178,471	13,235	18,813	3,000
PORTLAND	Volunteer State Bank	8,396	28,215	79,812	1,082	5,626	120,967	105,537	3,466	11,964	1,568
RIPLEY	Bank of Ripley	5,060	51,097	68,521	725	6,829	130,782	106,091	8,095	16,596	1,091
ROGERSVILLE	Citizens Bank of East Tennessee	8,031	27,364	67,592	842	6,147	108,292	94,913	6,753	6,626	880
ROGERSVILLE	First Community Bank of East TN	7,517	9,947	93,311	939	6,645	116,481	86,711	19,777	9,993	1,224
RUTLEDGE	Citizens Bank & Trust Company	7,463	25,119	87,098	1,259	4,333	122,754	100,216	708	21,830	2,071
SARDIS	Peoples Bank	939	10,287	16,896	233	1,099	28,988	25,141	491	3,356	295
SAVANNAH	Hardin County Bank	6,406	31,381	112,719	842	7,651	157,315	141,019	2,743	13,553	1,866
SAVANNAH	Central Bank	6,397	12,600	59,610	716	2,695	80,586	66,645	6,584	7,357	841
SELMER	Home Banking Company	1,372	10,454	21,221	294	1,612	34,365	31,365	539	2,461	244
SEVIERVILLE	Sevier County Bank	8,188	125,592	100,146	1,614	6,122	238,434	210,220	1,034	27,180	2,761
SHARON	Bank of Sharon	3,878	25,560	74,140	852	17,919	120,645	100,214	13,081	7,350	672
SHELBYVILLE	First Community Bank of Bedford County	6,529	38,194	83,310	1,333	4,827	131,527	114,142	4,173	13,212	1,945
SMITHVILLE	DeKalb Community Bank	2,348	10,330	38,561	395	2,537	53,381	47,892	1,683	3,806	334
SOMERVILLE	Somerville Bank & Trust Company	6,080	35,878	119,567	899	4,563	165,189	144,891	1,123	19,175	2,452
SPENCER	Citizens Bank of Spencer	2,779	9,064	14,561	478	1,028	26,954	23,067	433	3,454	290
SPRING CITY	First Bank of Tennessee	5,775	14,735	72,185	690	3,026	95,031	80,143	4,369	10,519	1,944
TAZEVELL	First Claiborne Bank	6,786	73,123	110,149	1,317	9,953	198,694	182,393	900	15,401	1,454
TOONE	Merchants & Planters Bank	4,743	25,922	68,307	1,002	4,111	102,081	88,440	5,293	8,348	877
TRENTON	Bank of Commerce	799	12,427	64,463	623	1,601	78,667	60,516	12,778	5,373	800
TRENTON	Citizens City & County Bank	1,361	6,514	16,277	229	2,290	26,213	23,129	214	2,870	65
TREZEVANT	Farmer's and Merchant's Bank	3,197	7,457	59,865	668	3,423	73,274	61,080	6,906	5,288	749
TULLAHOMA	American City Bank of Tullahoma	6,506	24,050	62,926	456	5,021	98,047	88,460	2,264	7,323	1,659
UNION CITY	Reelfoot Bank	6,830	9,693	78,058	1,250	7,916	101,247	90,220	2,220	8,807	565
WARTBURG	Citizens First Bank	2,347	2,379	29,215	377	2,240	35,804	31,758	493	3,553	400
WAYNESBORO	Bank of Waynesboro	2,787	36,834	37,447	1,462	2,453	78,059	69,302	689	8,068	562
WAYNESBORO	Wayne County Bank	3,837	17,310	85,202	2,502	5,737	109,587	85,868	8,028	15,688	1,801
WINCHESTER	Citizens Community Bank	3,277	12,344	50,852	789	3,625	69,309	59,419	2,013	7,877	1,315
WOODLAND MILLS	Farmers Bank	587	8,148	6,221	107	291	15,140	13,207	73	1,860	123



# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS STATE-CHARTERED BANKS

	(A) Cash	(B) Invest- ments	(C) Total Loans	(D) Loan Loss Reserve	(E) Other Assets	Total Assets	(F) Total Deposits	(G) Other Liabilities	(H) Equity Capital	(I) Net Income
<b>Totals:</b>	<b>912,178</b>	<b>4,775,472</b>	<b>14,064,928</b>	<b>191,743</b>	<b>945,957</b>	<b>20,506,792</b>	<b>17,327,896</b>	<b>1,277,780</b>	<b>1,901,116</b>	<b>223,394</b>

### FOOTNOTES:

(A) Cash - Includes currency/coin, both interest-bearing and non-interest bearing balances due from depository institutions; (B) Investments - Investments owned includes securities, federal funds sold, and securities purchased under agreements to resell; (C) Total Loans - Includes all loans and lease financing receivables, net of unearned income; (D) Loan Loss Reserve - Allowance for loan and lease losses; (E) Other Assets - Includes premises and fixed assets, trading assets, other real estate owned, investments in unconsolidated subsidiaries and associated companies, customer's liability to bank on acceptances outstanding, intangible assets, and assets not reportable elsewhere; (F) Total Deposits - Includes all interest bearing and non-interest bearing customer deposits held; (G) Other Liabilities - Includes federal funds purchased, securities sold under agreements to repurchase, demand notes issued to US Treasury, other money, mortgage indebtedness, and obligations under capitalized leases, bank's liability on acceptances outstanding, and all other liabilities; (H) Equity Capital - Includes preferred stock, common stock, surplus, undivided profits, and all other capital reserves net of accumulated other comprehensive i

# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## NATIONAL BANKS HEADQUARTERED IN TENNESSEE

(In Thousands)

BANK	CITY	TOTAL ASSETS Dec. 31, 1999	TOTAL ASSETS Dec. 31, 1998
First National Bank and Trust Company	Athens	195,711	196,070
Citizens National Bank of Athens	Athens	270,271	235,752
First National Bank of Centerville	Centerville	97,891	101,056
SunTrust Bank	Chattanooga	1,515,234	1,606,665
First Farmers & Merchants National Bank	Columbia	618,994	569,655
Rhea County National Bank	Dayton	68,200	70,935
First Citizens National Bank	Dyersburg	472,008	363,447
Erwin National Bank	Erwin	76,150	79,230
Franklin National Bank	Franklin	429,969	348,482
SunTrust Bank	Knoxville	2,285,407	2,022,421
First National Bank of La Follette	La Follette	144,534	136,961
Peoples National Bank of La Follette	La Follette	102,711	104,459
First Bank of East Tennessee, N.A.*	La Follette	-	90,360
First National Bank	Lenoir City	248,160	253,225
Community National Bank of Tennessee	Lexington	39,500	38,241
First National Bank of the Cumberlands	Livingston	248,273	220,945
First National Bank of Manchester	Manchester	99,080	93,210
First National Bank of McMinnville	McMinnville	263,649	242,984
First Tennessee Bank	Memphis	17,486,723	17,786,233
National Bank of Commerce	Memphis	5,575,042	3,913,429
Union Planters Bank	Memphis	32,684,807	27,406,926
Enterprise National Bank	Memphis	201,907	177,479
EFS National Bank	Memphis	444,028	327,594
First American National Bank**	Nashville	-	20,359,042
SunTrust Bank	Nashville	5,038,651	4,665,781
National Bank of Newport	Newport	118,027	111,232
First National Bank of Oneida	Oneida	137,985	128,652
First National Bank of Pikeville	Pikeville	56,150	54,074
SunTrust Bank	Pulaski	338,957	346,836
First National Bank of Pulaski	Pulaski	278,592	274,090
Citizens National Bank	Sevierville	338,036	307,075
Mountain National Bank	Sevierville	55,987	18,722
First National Bank of Tullahoma	Tullahoma	62,654	67,471
Traders National Bank of Tullahoma	Tullahoma	83,099	78,391
TOTAL		70,076,387	82,797,125

\* Merged with Union Planters Bank, N.A., effective July, 1999

\*\*Merged with AmSouth Bank, Birmingham, AL, effective December, 1999

# TENNESSEE DEPARTMENT OF FINANCIAL INSTITUTIONS

## OUT OF STATE BANKS OPERATING BRANCHES IN TENNESSEE

(Dollar Amount in thousands)

BANK NAME	HOME OFFICE	NUMBER OF OFFICES IN TN June 30, 1999	NUMBER OF OFFICES IN TN June 30, 1998	TOTAL TN DEPOSITS June 30, 1999 (in Thousands)	TOTAL TN DEPOSITS June 30, 1998 (in Thousands)
<b>ALABAMA</b>					
AmSouth	Birmingham	28	28	847,402	856,855
Colonial Bank	Montgomery	5	5	88,862	91,413
Community Bank	Blountville	2	2	31,930	37,697
Regions Bank	Birmingham	41	24	963,347	535,352
SouthTrust Bank, N.A.	Birmingham	11	11	234,525	289,242
<b>KENTUCKY</b>					
Home Federal Bank, FSB	Middlesboro	1	1	27,550	26,422
Middlesboro Federal Bank, FSB	Middlesboro	1	1	12,925	0
Peoples 1st National Bank*	Paducah	0	2	0	42,365
<b>MISSISSIPPI</b>					
BanCorpSouth Bank	Tupelo	30	31	824,782	750,118
<b>NEW JERSEY</b>					
Synergy Federal Savings Bank	Cranford	1	0	8,466	0
<b>NORTH CAROLINA</b>					
First Union National Bank	Charlotte	47	47	1,829,336	1,788,548
NationsBank, N.A.**	Charlotte	110	113	4,606,059	4,602,603
<b>OHIO</b>					
Firststar Bank, N.A.	Cincinnati	19	18	352,403	386,080
<b>TOTALS</b>		<b>296</b>	<b>283</b>	<b>9,827,587</b>	<b>9,406,695</b>
<p>* Merged without Assistance into Union Planters Bank, N.A., effective August 13, 1999</p> <p>** Merged without Assistance into Bank of America, N.A., effective July 23, 1999</p>					

**STATE-CHARTERED TRUST COMPANIES**
**Consolidated Balance Sheet**

(To nearest thousand)

<b>ASSETS</b>	<b>Dec. 31, 1999</b>	<b>Dec. 31, 1998</b>	<b>\$ Change</b>	<b>% Change</b>
Cash and Due from Banks	4,743	8,786	-4,043	-46%
Securities and Investments	15,266	15,015	251	2%
Premises and Fixed Assets	1,453	961	492	51%
Other Assets	15,035	4,031	11,004	273%
<b>TOTAL ASSETS</b>	<b>36,497</b>	<b>28,793</b>	<b>7,704</b>	<b>27%</b>
<b>LIABILITIES</b>				
Other Liabilities	4,867	3,105	1,762	57%
<b>TOTAL LIABILITIES</b>	<b>4,867</b>	<b>3,105</b>	<b>1,762</b>	<b>57%</b>
Unrestricted Assets	200	180	20	11%
Temporarily Restricted Assets	17	14	3	21%
Permanently Restricted Assets	8	0	8	100%
<b>EQUITY CAPITAL</b>				
Preferred Stock	414	414	0	0%
Common Stock	3,250	2,807	443	16%
Less: Treasury Stock	-230	-105	-125	119%
Surplus	19,270	19,872	-602	-3%
Undivided Profits	9,075	2,807	6,268	223%
Deferred Compensation	-341	-272	-69	25%
Unrealized Gains and (Losses)	-33	-29	-4	14%
<b>TOTAL EQUITY CAPITAL</b>	<b>31,405</b>	<b>25,494</b>	<b>5,911</b>	<b>23%</b>
<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>36,497</b>	<b>28,793</b>	<b>7,704</b>	<b>27%</b>

**STATE-CHARTERED TRUST COMPANIES**

**Consolidated Balance Sheet**

(To nearest thousand)

	<b>Dec. 31, 1999</b>	<b>Dec. 31, 1998</b>	<b>\$ Change</b>	<b>% Change</b>
Fee Income	41,583	29,268	12,315	42.1%
<b>NET FEE INCOME</b>	<b>41,583</b>	<b>29,268</b>	<b>12,315</b>	<b>42.1%</b>
Other Income	1,249	580	669	115.3%
<b>TOTAL INCOME</b>	<b>42,832</b>	<b>29,848</b>	<b>12,984</b>	<b>43.5%</b>
Operating Expenses	24,639	17,621	7,018	39.8%
Advisor/Consulting Fees	11,371	7,730	3,641	47.1%
Interest Expense	0	11	-11	-100.0%
Inter-Company Expense (Credit)	-231	16	-247	-1,543.8%
Securities (Gains) and Losses	17	-13	30	-230.8%
<b>TOTAL OPERATING EXPENSES</b>	<b>35,796</b>	<b>25,365</b>	<b>10,431</b>	<b>41.1%</b>
Pre-Tax Net Operating Income	7,036	4,483	2,553	56.9%
Applicable Income Taxes	1,267	-1,665	-398	-23.9%
Non-Operating Expenses	194	-68	126	185.3%
<b>NET OPERATING INCOME</b>	<b>5,575</b>	<b>2,750</b>	<b>2,825</b>	<b>102.7%</b>
Extraordinary Gains/Losses	0	0	0	0.0%
<b>NET INCOME</b>	<b>5,575</b>	<b>2,750</b>	<b>2,825</b>	<b>102.7%</b>
<b>TOTAL CASH DIVIDENDS</b>	<b>357</b>	<b>357</b>	<b>0</b>	<b>0.0%</b>

# TENNESSEE CHARTERED TRUST COMPANIES CONSOLIDATED INCOME STATEMENT

(To nearest thousand)

INSTITUTION	CITY	(A) Cash	(B) Invest- ments	(C) Other Assets	(D) Total Assets	(E) Other Liabilities	(F) Equity Capital	(G) Net Income	(H) Total Assets Under Management	(I) Common/ Collective	(J) Number of Funds
Independence Trust Company	FRANKLIN	41	854	312	1,207	31	1,175	27	243,954	37,184	2
BankFirst Trust Company	KNOXVILLE	1,047	0	119	1,166	6	1,160	160	338,806		
Meridian Trust and Investment Company	KNOXVILLE	343	0	478	820	86	734	10	225,007		
The Trust Company of Knoxville	KNOXVILLE	254	472	700	1,426	225	1,200	126	744,865	165,031	14
Central Trust Company	MEMPHIS	135	0	380	515	641	-126	290	(K)		
Diversified Trust Company	MEMPHIS	43	139	1,245	1,426	163	1,263	838	806,743	342,492	10
First Mercantile Trust Company	MEMPHIS	1,088	0	2,320	3,408	598	2,811	1,695	1,201,994	1,185,007	62
First Southern Trust Company	MEMPHIS	6	0	2,557	2,562	466	2,097	137	(K)		
Investment Counsel and Trust Company (L)	MEMPHIS	20	0	81	101	13	88	22	25,493		
Morgan Trust Company (M)	MEMPHIS	27	10,843	70	10,940	11	10,930	75	262,797		
Bradford Trust Company (N)	NASHVILLE	0	2,950	1,640	4,593	286	4,306	357	914,714		
Equitable Trust Company	NASHVILLE	1,484	0	6,004	7,488	2,330	5,159	1,614	859,610		
Guardianship and Trusts Corporation (N)	NASHVILLE	116	8	113	237	11	226(P)	18(Q)	7,556		
Sentinel Trust Company	NASHVILLE	139	0	469	608	0	608	224	53,565		
		<b>4,743</b>	<b>15,266</b>	<b>16,488</b>	<b>36,497</b>	<b>4,867</b>	<b>31,405</b>	<b>5,575</b>	<b>5,685,104</b>		

**FOOTNOTES:**

(A) Cash - Includes currency and coin, and both interest bearing and non-interest bearing balances due from depository institutions; (B) Investments - Investments owned; (C) Other Assets - Includes premises and fixed assets, investments in unconsolidated subsidiaries, intangible assets, and all other assets; (D) Total Assets - The sum of (A) through (C); (E) Other Liabilities - Includes all other liabilities; (F) Equity Capital - Includes preferred stock, common stock, surplus, undivided profits, and all other capital reserves net of any unrealized holding gains (losses) on available for sale securities; (G) Net Income - Income earned after all expenses, taxes, and extraordinary items; (H) Total Assets Under Management - Total Discretionary and Non-Discretionary Assets Under Management at market value; (I) Common/Collective Funds - Assets held in Common and/or Collective Investment Funds trustee by company at market value; (J) Number of Funds - Number of Common/Collective Funds; (K) Provides administrative services only for employee benefit plans; (L) Operates on a fiscal year ending June 30; (M) Operates on a fiscal year ending July 31; (N) Operates on a fiscal year ending May 31; (P) Net Assets; (Q) Not-for-profit trust company.